

Request for Commission Action

City of Springfield, Ohio

Item Number:

Agenda Date: 08/27/2024

Today's Date: 08/22/2024

Subject: Energy Project Cooperative Agreement between the City of Springfield, the Springfield Regional Energy Special Improvement District, Inc., Dutch & Dutch Real Estate, LLC, Ohio Air Quality Development Authority, and IR Capital Funding, LLC for a project located at 2018 & 2020 E Main St.

Submitted By: Sarah Gillis

Department: Economic Development

Contact: Tom Franzen

Item Type: Ordinance

Contract: No

Summary:

Respectfully request City Commission approve a Cooperation Agreement between the City of Springfield, the Springfield Regional Energy Special Improvement District, Inc., Dutch & Dutch Real Estate, LLC, Ohio Air Quality Development Authority, and IR Capital Funding, LLC to levy special assessments to assist the property owner in obtaining Property Assessed Clean Energy (PACE) financing related to the energy efficient components of the project. The special assessment will total \$1,241,115.00 to be paid in 50 semi-annual installments of \$12,411.15, across 25 years.

Justification for Emergency Action:

N/A